

May 30, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code: PRESSMN

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001
Scrip Code: 26445

Dear Sir,

Sub: Outcome of Board Meeting held on May 30, 2023

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors ("Board") at its meeting held today, i.e. May 30, 2023, inter alia, transacted the following business:

1) Statement of Financial Results:

The Board approved the Statement of Financial Results for the quarter and year ended March 31, 2023. The Board also approved the Audited Statement of Asset and Liabilities and Audited Cash Flow Statement of the Company as at March 31, 2023.

The Board took note of the Auditor's Report on Statement of Financial Results with un-modified opinion issued by M/s Mookherjee Biswas & Pathak, Chartered Accountants, the Statutory Auditors of the Company for the quarter and year ended March 31, 2023. A copy of the said results will be available in the investor information website www.pressmanadvertising.in

2) Recommendation of Dividend

The Board recommended a dividend of 50% i.e. Rs 1 per equity share of Rs 2 each for the financial year ended March 31, 2023 subject to approval of shareholders at the ensuing Annual General Meeting. The dividend, if approved, will amount to Rs 234.83 lakh.

3) Annual General Meeting

The 39th Annual General Meeting of the Company will be held on Friday, July 14, 2023. The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 4:45 p.m. The above information is being given to you in terms of the Listing Regulations.

Thanking you,

Yours faithfully,

Paulami Mukherjee
Company Secretary & Compliance Officer
Membership No. A49780

147, Block G, New Alipore, Kolkata-700053
t: 9007540730, e: ir@pressmanindia.com

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 509077

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Pressman Advertising Limited**

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Pressman Advertising Limited** ('the Company') for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter as well as the year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Emphasis of Matter

We draw attention to note no. (f) of the Financial Results in respect of the status of Scheme of Arrangement between Pressman Advertising Limited and Signpost India Limited.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement of financial results has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

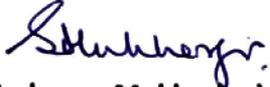
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Mookherjee Biswas & Pathak
Chartered Accountants
Firm's Registration Number 301138E**



(Sudersan Mukherjee)

Partner

Membership No. 059159

UDIN: 23059159BGXHQB8820



Place: Kolkata

Date: 30th May, 2023

PRESSMAN

Audited Financial Results for the quarter and year ended March 31, 2023

(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited*	Unaudited	Audited	Audited	Audited
1)	Income					
	a) Revenue from Operations	392.08	304.84	273.63	1,384.34	1,407.96
	b) Other Income	43.17	97.49	51.41	248.56	228.80
	Total income	435.25	402.33	325.04	1,632.90	1,636.76
2)	Expenses					
	a) Cost of Services	213.08	168.26	156.14	787.74	871.26
	b) Employee Benefits Expenses	32.13	34.31	29.03	138.62	125.74
	c) Depreciation	0.08	0.36	0.30	1.12	0.74
	d) Other Expenses	35.86	30.33	30.30	130.71	99.44
	Total expenses	281.15	233.26	215.77	1,058.19	1,097.18
3)	Profit before tax	154.10	169.07	109.27	574.71	539.58
4)	Tax expenses					
	a) Current Tax	44.00	27.00	24.50	130.00	120.50
	b) Deferred Tax Charge/(Credit)	0.16	15.98	7.55	0.02	(31.67)
	Total Tax	44.16	42.98	32.05	130.02	88.83
5)	Profit after tax	109.94	126.09	77.22	444.69	450.75
6)	Other Comprehensive Income not to be reclassified to Profit & Loss in subsequent periods (net of tax)	(0.94)	(0.01)	(0.56)	(0.99)	(0.04)
7)	Total Comprehensive Income	109.00	126.08	76.66	443.70	450.71
8)	Paid-up Equity Share Capital (face value ₹ 2/-)	469.66	469.66	469.66	469.66	469.66
9)	Other Equity (excluding revaluation reserve)				4,232.87	4,024.00
10)	Earnings per share (₹ 2/-) (not annualised for quarters)					
	- Basic and Diluted ₹	0.47	0.54	0.33	1.89	1.92

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30 May, 2023.
- The Company has no reportable segments other than Advertising and PR business as per Ind AS.
- *The figures for the quarter ended March 31, 2023 represent the derived figures between audited figures in respect of the financial year ended March 31, 2023 and the published year to date figures up to December 31, 2022 being the date of the end of the third quarter of the current financial year which were subject to limited review.
- The Company does not have any exceptional items to report for the above periods.
- The Board of Directors has recommended a dividend of 50% (i.e ₹ 1) per equity share of ₹ 2.
- The Equity Shareholders of Pressman Advertising Limited (Pressman) at the meeting convened on 25 May, 2023 as per the order of Hon'ble NCLT, Kolkata Bench approved the Scheme of Arrangement between Pressman and Signpost India Limited (Signpost). Pressman will now file a petition with Hon'ble NCLT, Kolkata Bench for necessary orders. Signpost has filed a petition with the Hon'ble NCLT, Mumbai Bench and the hearing has been fixed for 15th June, 2023. On receipt of the orders from Hon'ble NCLT, Mumbai bench and Hon'ble NCLT, Kolkata Bench, Pressman and Signpost will take necessary steps to comply with the orders. Further, subject to such statutory and other approvals required, the merger will become effective.
Since the appointed date of the Scheme of Arrangement is 1st April, 2022, the merged financial statements for the financial year 2022-23 shall thereafter be presented to the shareholders of the merged entity for their approval.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the classification of the current period.



PRESSMAN

Statement of Assets and Liabilities as at 31st March, 2023

(₹ in lakh)

Particulars		As at 31st March 2023	As at 31st March 2022
A	ASSETS		
	Non-Current Assets		
	a) Property, Plant and Equipment	1.13	1.94
	b) Financial Assets		
	i) Investments	1,947.52	2,085.29
	ii) Other Financial Assets	8.15	2.41
	c) Other Non Current Assets	21.55	4.21
	Current Assets		
	a) Financial Assets		
	i) Investments	2,386.67	2,075.44
	ii) Trade Receivables	238.73	159.99
	iii) Cash and Cash Equivalents	13.86	24.15
	iv) Bank Balances other than Cash and Cash Equivalents	162.04	178.01
	v) Other Financial Assets	71.70	72.93
	b) Current Tax Assets(Net)	133.24	125.30
	c) Other Current Assets	0.63	14.68
	Total Assets	4,985.22	4,744.35
B)	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	469.66	469.66
	b) Other Equity	4,232.87	4,024.00
	Liabilities		
	Non-Current Liabilities		
	Deferred Tax Liabilities (Net)	21.01	20.99
	Current Liabilities		
	a) Financial Liabilities		
	i) Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	71.83	52.55
	ii) Other Financial Liabilities	159.84	173.65
	b) Other Current Liabilities	11.50	2.48
	c) Provisions	18.51	1.02
	Total Equity and Liabilities	4,985.22	4,744.35



PRESSMAN

Cash Flow Statement for the year ended 31st March, 2023

(₹ in lakh)

Particulars		2022-23	2021-22
A.	Cash Flow from Operating Activities		
	Net Profit before Taxes	574.71	539.58
	Adjustments For :		
	Depreciation / Amortization	1.12	0.74
	Profit on Redemption of Investments	(12.46)	(24.30)
	Interest Income	(140.19)	(124.79)
	Loss on Sale/Discard of Property Plant & Equipment	-	3.03
	Actuarial gain / (loss) on gratuity	(0.99)	(0.04)
	Unrealised Fair Value gain on current investments	(80.21)	(79.70)
	Operating profit before working capital changes	341.97	314.52
	Movements in working capital :		
	Decrease/ (Increase) in Trade Receivables	(78.74)	151.50
	Decrease/ (Increase) in Other Non Current financial assets(other than Fixed Deposit)	(0.15)	34.10
	Decrease/ (Increase) in Other Financial Assets(Unpaid Dividend Account only)	10.77	(4.42)
	Decrease/ (Increase) in Other Financial Assets	1.23	(9.71)
	Decrease/ (Increase) in Other Non Current assets	(17.34)	(4.21)
	Decrease/ (Increase) in Other Current assets	14.05	(8.52)
	Increase / (Decrease) in Non Current Liabilities	0.02	(31.67)
	Increase / (Decrease) in Trade Payables	19.29	(207.85)
	Increase / (Decrease) in Provisions	17.49	(0.13)
	Increase / (Decrease) in Other Financial Liabilities	(13.81)	12.80
	Increase / (Decrease) in Other Current Liabilities	9.02	1.09
	Cash Generated From Operating Activities	303.79	247.50
	Direct taxes paid (net)	(137.95)	(106.39)
	Net Cash Flow from Operating Activities	165.84	141.11
B.	Cash Flow from Investing Activities		
	Purchase of Property Plant & Equipment	(0.31)	(0.89)
	Purchase of Current Investments	(1,689.04)	(2,372.30)
	Proceeds from Sale/ Maturity of Current Investment	1,608.25	1,619.44
	Purchase of Bank deposits (having original maturity of more than three months)	(2.21)	-
	Maturity of Bank deposits (having original maturity of more than three months)	1.82	422.51
	Interest Income	140.19	124.79
	Net Cash from Investing Activities	58.70	(206.45)
C.	Cash Flow from Financing Activities		
	Dividends Paid	(234.83)	(234.83)
	Net Cash used in Financing Activities	(234.83)	(234.83)
	Net Increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(10.29)	(300.17)
	Cash and cash equivalents at the beginning of the year	24.15	324.32
	Cash and cash equivalents at the end of the year	13.86	24.15
	Components of cash and cash equivalents		
	On current accounts	13.36	22.97
	Cash in hand	0.50	1.18
	Total	13.86	24.15

By order of the Board



Niren Suchanti

Dr Niren Suchanti

Chairman & Managing Director

DIN: 00909388

Kolkata

30 May, 2023

Pressman Advertising Limited

CIN: L74140WB1983PLC036495

Registered Office : 147, Block G, New Alipore, Kolkata 700 053

t: 9007540730, Email: ir@pressmanindia.com, Website: www.pressmanadvertising.in

May 30, 2023

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The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 as amended, we hereby declare that our Statutory Auditors, M/s Mookherjee Biswas & Pathak, Chartered Accountants (Firm Reg. No 301138E) have issued the Audit Report with unmodified opinion on Audited Financial Results for the quarter and year ended 31st March, 2023.

This is being given to you in terms of the Listing Regulations.

Thanking you

Yours faithfully

Paulami Mukherjee
Company Secretary & Compliance Officer
Membership No. A49780